

CEF FY27 Proposed Budget

Operating Assumptions

Operating Expenses-

- Business insurance policies are based on estimates by our brokers who believe business insurance premiums will be similar to FY26 rates.
- Event Insurance policies based on estimates by our brokers who believe event insurance premiums will be similar to FY26 rates.
- Our membership database system, Association Anywhere, monthly user fees total \$5,500 under the current agreement. Some additional expense has been included to cover updates and customer service hours. ACD has issued an RFP to find a replacement AMS, and one half-year of amortization expense for the new product has been included in this budget. There will be a period of overlap with the old and new programs for integration and integrity during implementation.
- The departmental allocations for overhead have not changed from FY26. The allocations are as follows:

Communications	10%
Fundraising & Governance	10%
Operations	10%
Program & Outreach	70%

- In FY27, NACD and CEF cost sharing of the following accounts is set at an 80% / 20% ratio (except for rent, which is 90%/10%) based on employee headcount:
 - Telephone & Internet
 - Repair & Maintenance
 - Depreciation on IT equipment
 - Business Insurance
 - Database monthly charges
 - Information Technology Consultants
 - Rent Expense
- CEF administrative fee is \$37,800 based on the terms of the Operating Agreement. The current Operating Agreement expires at the end of FY27.
- Rent for the office space at 4201 Wilson Blvd is budgeted and recorded on a straight-line basis due to GAAP requirements. This means the total rent payments for the term of the lease are averaged and recorded at the same monthly rate from inception to the end of the lease. CEF is allocated 10% of the monthly rent expense based on the current Operating Agreement, which was renewed for FY27.

Capital Expenditures / Depreciation

- ACD has budgeted for one-third, or 10 personal computers to be replaced in FY27. Computer equipment is depreciated over three years. CEF is allocated 20% of the total depreciation on computer equipment for the organization.

Staff Support

- The Staff Support line includes all salaries, benefits, and payroll taxes.
- The staff proposed in this budget is based on a total of 5 FTE with proposed increases in salaries for existing staff as warranted.

Unrealized Gains/Losses

- Because market fluctuations are unpredictable, we have budgeted for no increase or decrease in our investment portfolio. The gain or loss from Investments is reflected in this budget below the Operating Net Revenue line and not considered in the income from Operations.
- Dividends are budgeted in the Other Income tab and have been budgeted at a level consistent with FY26.

Communications Assumptions

Electronic and Print Communications (5100.02)

- Expenses include tools used to create or implement communications activities, including Sprout Social, Canva, Constant Contact, and Dropbox.

Branding and Marketing Communications (5250.02)

- Expenses include products used for branding and marketing of CEF, including business cards and Annual Report design and printing.

Media Outreach (5300.02)

- Expenses include outreach to media on behalf of CEF or CEF programs, such as the purchase of media lists.

Website (5311.02)

- Expenses include maintenance and enhancement costs for chemed.org.

Program & Outreach Assumptions

YBTC Marketing (6010.01)

- Expenses related to outreach and promotion of programs. For example, event signage, program materials (design and printing), advertising, and more.

YBTC Essential Elements

Expenses (6160-01)

- Expenses in this line item include instructor compensation and travel expenses for all in-person and virtual Essential Elements workshops.

Volunteer Management/Support

Expenses (6163-01)

- Expenses include contracted support for select Challenges and other community outreach events as well as program-related shipping costs. Estimates are based on FY26 YEE.

YBTC Community Partnerships

Expenses (6152-01)

- Expenses in this line item include certified Instructor compensation and classroom materials to support educational partnerships.

Program & Content Development

Expenses (6130-01)

- Expenses added to the Program & Content Development line item include anticipated new content development costs associated with digital and in-person programming.

YBTC Activity Guides

Expenses (6170-01)

- Expenses added to the Activity Guides line item include anticipated educational standard updates.

YBTC Challenge (General)

Expenses (6175-01)

- Overall YBTC Challenge expenses include the support and implementation costs as well as giveaways for the Regional Challenge program as well as in-person and virtual events.
- Technology Support expenses include annual maintenance and updates to the Challenge Organizer website, Organizer Resources, student video support, virtual Challenge technology platform, and volunteer background checks.

National *You Be The Chemist* Challenge

Sponsorships (4500-00)

- Sponsorship Revenue is based on the current estimated costs of the 2026 National Challenge student competition and related supporting events in Houston, TX.

Registration Revenue (4525-00)

- Registration Revenue estimates are based on FY26 YEE.

Expenses (6176-01)

- This line item includes all travel and lodging expenses for 20 participants, 20 chaperones, CEF Staff, and volunteers.
- The Food and Entertainment expenses are based on the Food & Beverage minimum contracted with the hotel for the 2027 National Challenge.

Strategic Initiatives Fund

Expenses (6105-01)

- The Strategic Initiatives Fund covers the expenses related to specific initiatives presented and approved by the CEF Board of Trustees.
- No Strategic Initiative costs are anticipated in FY27.



CEF APRIL FY26 FINANCIAL DASHBOARD

Profit & Loss Statement

	Apr FY25	Apr FY26	Variance	FY25 YTD	FY26 YTD	Variance	FY25 Budget	Y/E Variance
Revenue	106,537	69,745	(36,793)	661,573	582,196	(79,377)	1,231,500	(649,304)
Expenses	88,682	84,891	(3,791)	888,966	891,646	2,680	1,231,060	(339,414)
Net Income from Ops	\$17,855	(\$15,147)	(33,001)	(\$227,393)	(\$309,450)	(\$82,058)	\$440	(309,890)
Gain/(Loss) on Investments	\$1,083	\$46,278	\$45,196	\$19,057	\$84,455	\$65,398	\$0	\$84,455
Strategic Initiative Expenses	0	0	\$0	0	0	\$0	\$0	\$0

Narrative:

Liabilities on balance sheet includes \$18K to ACD for shared expenses in April and \$150K for Scholarships payable.

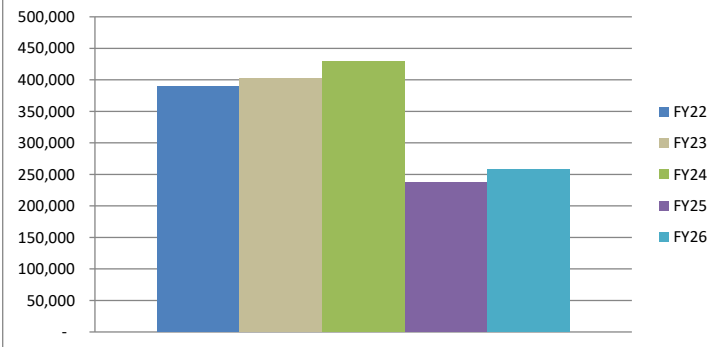
Balance Sheet 4/30/2026

Cash	\$158,686	
Investments	\$706,603	
Prepaid Insurance	\$1,512	
Total Assets		\$866,801
Liabilities	\$212,331	
Net Assets	\$654,470	
Total Liabs & Net Assets		\$866,801

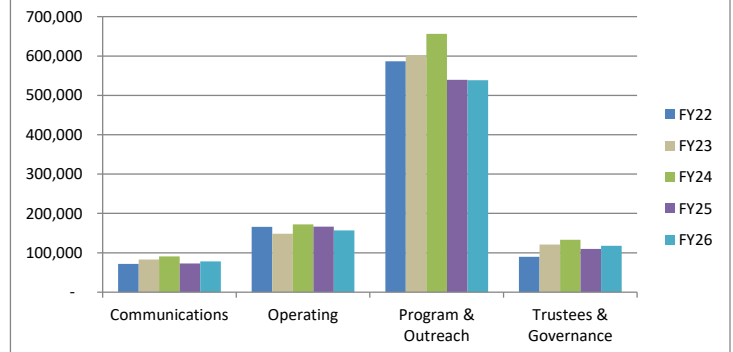
FY26 Investments

Beginning Balance, 7/1/2025	\$1,007,968
Dividends/Interest	\$27,223
Unrealized Gains/(Loss)	\$84,455
Transfer to Operating Cash	(200,000)
Draw on Margin Loan	(200,000)
Fees	(13,042)
Balance, 4/30/2026	\$706,603

Contributions - YTD April



Expenses - YTD April



Chemical Educational Foundation
Balance Sheet
As of April 30, 2026

	Apr 30, 26
ASSETS	
Current Assets	
Checking/Savings	
1011 · Wells Fargo Bank	158,686.40
1030 · Schwab Investments	907,395.48
1032 · Schwab Cash/MMF	-200,792.32
Total Checking/Savings	865,289.56
Other Current Assets	
1255 · Prepaid Other	1,511.60
Total Other Current Assets	1,511.60
Total Current Assets	866,801.16
TOTAL ASSETS	866,801.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2011 · Due to ACD	17,892.77
2015 · Accrued Leave	44,270.00
2030 · YBTC Scholarship Fund	150,168.22
Total Other Current Liabilities	212,330.99
Total Current Liabilities	212,330.99
Total Liabilities	212,330.99
Equity	
Net Assets - Unrestricted	1,727,971.79
Retained Earnings	-848,505.96
Net Income	-224,995.66
Total Equity	654,470.17
TOTAL LIABILITIES & EQUITY	866,801.16

Chemical Educational Foundation
Profit & Loss Prev Year Comparison
July 2025 through April 2026

	Jul '25 - Apr 26	Jul '24 - Apr 25
Ordinary Income/Expense		
Income		
Contributions		
4010 · Contributions - Corporate	217,733.71	202,994.17
4017 · Contributions - Individual	40,094.09	34,077.69
Total Contributions	257,827.80	237,071.86
Other Revenue		
4805 · Investment Interest Income	27,222.74	34,636.09
Total Other Revenue	27,222.74	34,636.09
Program Revenue		
4500 · National Challenge Sponsorships	296,500.00	389,150.00
4525 · National Challenge Registration	645.00	715.00
Total Program Revenue	297,145.00	389,865.00
Total Income	582,195.54	661,572.95
Expense		
Communications Expenses		
5100.02 · Electronic & Print Comm	9,685.89	3,352.25
5250.02 · Branding & Marketing Comm	0.00	1,330.00
5311.02 · Website	1,962.67	704.40
6050.02 · Depreciation	366.82	374.30
6060.02 · Occupancy	1,349.65	2,699.30
6910.02 · Association Management Datab...	1,176.84	1,123.54
7010.02 · Staff Support Services	60,794.07	60,495.77
7020.02 · NACD Admin Fee	3,000.00	3,000.00
Total Communications Expenses	78,335.94	73,079.56
Operating Expenses		
6010.00 · Organizational Development	14,981.34	21,475.67
6020.00 · Printing & Copying	89.42	107.81
6025.00 · Postage & Delivery	226.14	3,226.80
6030.00 · Telephone & Internet	5,121.18	5,859.42
6035.00 · Supplies	243.18	733.82
6038.00 · Repairs & Maintenance	15,902.86	12,946.03
6045.00 · Dues & Subscriptions	1,274.00	1,438.90
6050.00 · Depreciation	366.85	374.30
6060.00 · Occupancy	3,570.69	4,815.97
6910.00 · Association Management Datab...	1,176.84	1,123.54
7010.00 · Staff Support Services	60,794.08	60,495.77
7020.00 · NACD Admin Fee	3,000.00	3,000.00
7120.00 · Audit/Tax Prep	17,290.00	17,172.00
7130.00 · Professional Services	6,109.55	11,676.61

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Accrual Basis

Chemical Educational Foundation
Profit & Loss Prev Year Comparison
July 2025 through April 2026

	Jul '25 - Apr 26	Jul '24 - Apr 25
7140.00 · Insurance	7,557.80	6,598.90
7200.00 · Bank Fees	6,167.22	4,526.67
7220.00 · Investment Advisory Fees	13,042.05	11,050.26
Total Operating Expenses	156,913.20	166,622.47
Program & Outreach Expenses		
6010.01 · YBTC Marketing	11,691.11	11,740.90
6050.01 · Depreciaton	2,567.65	2,620.49
6060.01 · Occupancy	9,447.51	18,894.90
6110.01 · YBTC Staff Travel	6,692.18	4,990.73
6130.01 · Program & Content Development	21,825.00	0.00
6150.01 · Events & Conferences	681.69	1,695.00
6152.01 · YBTC Community Partnerships	0.00	0.00
6160.01 · YBTC Essential Elements	310.00	0.00
6163.01 · Volunteer Management/Support	5,966.28	6,545.23
6175.01 · YBTC Challenge (General)	20,367.19	26,376.10
6176.01 · National Challenge Expenses	2,029.61	5,107.52
6177.01 · Challenge Auction Expenses	2,250.00	9,215.00
6910.01 · Association Management Datab...	8,237.87	7,864.78
7010.01 · Staff Support Services	425,558.64	423,470.40
7020.01 · NACD Admin Fee	21,000.00	21,000.00
Total Program & Outreach Expenses	538,624.73	539,521.05
Trustees/Governance Expenses		
5217.04 · Fundraising & Exec Dir Travel	22,007.70	21,524.15
5400.04 · Board Meetings	18,676.97	9,233.63
5420.04 · Solicitation Registration Fees	10,400.00	11,292.00
6050.04 · Depreciation	366.84	374.30
6060.04 · Occupancy	1,349.63	2,699.30
6910.04 · Association Management Datab...	1,176.84	1,123.54
7010.04 · Staff Support Services	60,794.06	60,495.70
7020.04 · NACD Admin Fee	3,000.00	3,000.00
Total Trustees/Governance Expenses	117,772.04	109,742.62
Total Expense	891,645.91	888,965.70
Net Ordinary Income	-309,450.37	-227,392.75

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Accrual Basis

Chemical Educational Foundation
Profit & Loss Prev Year Comparison
July 2025 through April 2026

	<u>Jul '25 - Apr 26</u>	<u>Jul '24 - Apr 25</u>
Other Income/Expense		
Other Income		
4807.00 · Gain (Loss) on Investments	84,454.71	19,056.66
Total Other Income	84,454.71	19,056.66
Net Other Income	84,454.71	19,056.66
Net Income	<u><u>-224,995.66</u></u>	<u><u>-208,336.09</u></u>



Schwab One® Account of

CHEMICAL EDUCATIONAL FOUNDATIO

Account Number
6265-5866

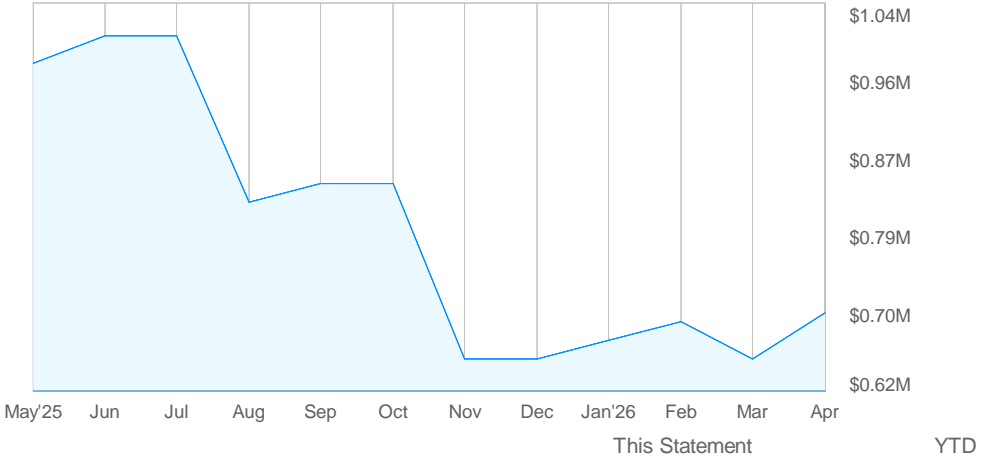
Statement Period
April 1-30, 2026



Account Summary

Ending Account Value as of 04/30
\$706,603.16

Beginning Account Value as of 04/01
\$661,208.04



Your Independent Investment Manager and/or Advisor

FIDUCIENT ADVISORS LLC
500 W MADISON ST STE 3260
CHICAGO IL 60661-2567
1 (312) 853-1000

The custodian of your brokerage account is: Charles Schwab & Co., Inc. Member SIPC. Your independent Investment Advisor is not affiliated with or an agent of Schwab and Schwab does not supervise or endorse your Advisor.

CHEMICAL EDUCATIONAL FOUNDATIO
4201 WILSON BLVD SUITE 0515
ARLINGTON VA 22203

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	This Statement	YTD
Beginning Account Value	\$661,208.04	\$660,749.49
Deposits	0.00	0.00
Withdrawals	0.00	0.00
Dividends and Interest	1,200.02	5,691.25
Market Appreciation/(Depreciation)	46,278.42	45,956.24
Expenses	(2,083.32)	(5,793.82)
Ending Account Value	\$706,603.16	\$706,603.16

Account Ending Value reflects the market value of your cash and investments. It does not include pending transactions, unpriced securities or assets held outside Schwab's custody.



Schwab One® Account of

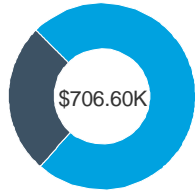
CHEMICAL EDUCATIONAL FOUNDATIO

Account Number
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Statement Period
April 1-30, 2026



Asset Allocation



	This Period	Current Allocation
Mutual Funds	667,612.67	74%
Exchange Traded Funds	239,782.81	26%
Net Loan Balance	(200,792.32)	
Total	\$706,603.16	100%
Liabilities	(200,792.32)	

Liabilities such as margin balances and short positions are included in the Total as well as the current allocation %. If the asset class is negative (more liabilities than assets) the current allocation % will not be displayed.

Top Account Holdings This Period

SYMBOL CUSIP	Description	Market Value	% of Accounts
VOO	VANGUARD S&P 500 ETF	191,007.70	21%
HCBRX	HARBOR CORE BOND RETIREME...	105,417.92	12%
BAGIX	BAIRD AGGREGATE BOND INST...	104,804.98	12%
BSIIX	BLACKROCK STRATEGIC INCOM...	87,479.33	10%
AAAZX	DWS RREEF REAL ASSETS INS...	60,423.38	7%

Gain or (Loss) Summary

	Short-Term (ST)			Long-Term (LT)		
	Gain	(Loss)	Net	Gain	(Loss)	Net
This Period	0.00	0.00	0.00	0.00	0.00	0.00
YTD			0.00			0.00
Unrealized						\$153,571.71

Income Summary



Federal Tax Status	This Period		YTD	
	Tax-Exempt	Taxable	Tax-Exempt	Taxable
Cash Dividends	0.00	1,200.02	0.00	5,691.25
Total Income	\$0.00	\$1,200.02	\$0.00	\$5,691.25

Margin Loan Information

Opening Margin Loan Balance	Closing Margin Loan Balance	Funds Available to Withdraw *	Securities Buying Power *
(\$198,709.00)	(\$200,792.32)	\$26,001.00	\$34,667.66
Margin Loan Rate as of 04/28	Interest Paid on Margin Loan - This Period **	Interest Paid on Margin Loan - YTD **	
5.000%	(\$830.66)	(\$3,294.59)	

* Values include any cash plus the amount available using margin borrowing.

** Certain margin loan interest may be deductible; consult your tax advisor

For more information about margin rates, please visit schwab.com/margin/margin-rates-and-requirements.



Gain or (Loss) Summary (continued)

Short-Term (ST)			Long-Term (LT)		
Gain	(Loss)	Net	Gain	(Loss)	Net

Values may not reflect all of your gains/losses and may be rounded up to the nearest dollar; Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis may be incomplete or unavailable for some of your holdings and may change or be adjusted in certain cases. Please login to your account at Schwab.com for real-time gain/loss information. Statement information should not be used for tax preparation, instead refer to official tax documents. For additional information refer to Terms and Conditions.

Positions - Summary

Beginning Value as of 04/01	+	Transfer of Securities(In/Out)	+	Dividends Reinvested	+	Cash Activity	+	Change in Market Value	=	Ending Value as of 04/30	Cost Basis	Unrealized Gain/(Loss)
\$661,208.04		\$0.00		(\$1,200.02)		(\$883.30)		\$47,478.44		\$706,603.16	\$753,823.77	\$153,571.71

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Positions - Mutual Funds

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	% of Acct
APDFX	ARTISAN HIGH INCOME ADVI (M), ^o SOR	2,885.6380	9.03000	26,057.31	25,605.03	452.28	3%
BAGIX	BAIRD AGGREGATE BOND INS (M), ^o T	10,661.7480	9.83000	104,804.98	104,124.21	680.77	12%
BSIIX	BLACKROCK STRATEGIC INCO (M), ^o ME OPPS INSTL	9,027.7950	9.69000	87,479.33	86,674.68	804.65	10%
HCBRX	HARBOR CORE BOND RETIREM (M), ^o ENT	11,938.6090	8.83000	105,417.92	105,798.36	(380.44)	12%
SWRSX	SCHWAB TREASURY INFL PRO (M), ^o TECTED SECS IDX	1,648.5410	10.43000	17,194.28	16,874.87	319.41	2%



Schwab One® Account of

CHEMICAL EDUCATIONAL FOUNDATIO

Account Number
****-*866

Statement Period
April 1-30, 2026



Positions - Mutual Funds (continued)

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	% of Acct
CSRIX	COHEN & STEERS INSTL REA (M), ^o LTY SHARES	539.4910	53.97000	29,116.33	24,607.21	4,509.12	3%
CCALX	CONESTOGA SMALL CAP INST (M), ^o ITUTIONAL	252.7520	67.04000	16,944.49	17,010.51	(66.02)	2%
DODFX	DODGE & COX INTERNATIONAL (M), ^o L STOCK I	2,210.5370	17.79000	39,325.45	30,105.17	9,220.28	4%
AAAZX	DWS RREEF REAL ASSETS IN (M), ^o ST	4,234.2940	14.27000	60,423.38	50,816.16	9,607.22	7%
GQGIX	GQG PARTNERS EMERGING MA (M), ^o RKETS EQUITYINST	1,499.0270	19.50000	29,231.03	23,770.17	5,460.86	3%
HNVRX	HARBOR SMALL CAP VALUE R (M), ^o ETIREMENT	414.0600	53.52000	22,160.49	15,773.76	6,386.73	2%
JIJIX	JHANCOCK INTERNATIONAL D (M), ^o YNAMIC GR I	2,208.4020	18.45000	40,745.02	31,307.87	9,437.15	4%
PEIFX	PIMCO RAE EMERGING MARKE (M), ^o TS INSTL	2,282.6250	13.68000	31,226.31	23,059.42	8,166.89	3%
SWMCX	SCHWAB US MID-CAP INDEX (M), ^o	3,675.5980	15.64000	57,486.35	50,600.04	6,886.31	6%
Total Mutual Funds				\$667,612.67	\$606,127.46	\$61,485.21	74%



Positions - Exchange Traded Funds

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	Est. Yield	Est. Annual Income(\$)	% of Acct
VEA	VANGUARD FTSE DEVELOPED ^(M)	708.9406	68.80000	48,775.11	33,006.67 ^t	15,768.44	0.63%	309.10	5%
VOO	VANGUARD S&P 500 ETF ^{(M),^o}	289.1515	660.58000	191,007.70	114,689.64	76,318.06	1.13%	2,165.63	21%
Total Exchange Traded Funds				\$239,782.81	\$147,696.31	\$92,086.50		\$2,474.73	26%

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only and are derived from information provided by outside parties. Schwab cannot guarantee the accuracy of such information. Since the interest and dividends are subject to change at any time, they should not be relied upon exclusively for making investment decisions. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Transactions - Summary

Beginning Cash* as of 04/01	+	Deposits	+	Withdrawals	+	Purchases	+	Sales/Redemptions	+	Dividends/Interest	+	Expenses	=	Ending Cash* as of 04/30
(\$198,709.00)		\$0.00		\$0.00		(\$1,200.02)		\$0.00		\$1,200.02		(\$2,083.32)		(\$200,792.32)

Other Activity **\$0.00**

Other activity includes transactions which don't affect the cash balance such as stock transfers, splits, etc.

*Cash (includes any cash debit balance) held in your account plus the value of any cash invested in a sweep money fund.

Transaction Details

Date	Category	Action	Symbol/ CUSIP	Description	Quantity	Price/Rate per Share(\$)	Charges/ Interest(\$)	Amount(\$)	Realized Gain/(Loss)(\$)
04/23	Expense	Advisor Fee *		TO ADVISOR				(1,252.66)	
04/27	Purchase	Reinvested Shares	BAGIX	BAIRD AGGREGATE BOND INS T	34.0400	9.8600		(335.63)	
	Dividend	Div For Reinvest	BAGIX	BAIRD AGGREGATE BOND INST				335.63	
04/29	Expense	Margin Interest		INTEREST 03/30THRU 04/28				(830.66)	
04/30	Purchase	Reinvested Shares	APDFX	ARTISAN HIGH INCOME ADVI SOR	16.9210	9.0300		(152.80)	
	Purchase	Reinvested Shares	BSIIX	BLACKROCK STRATEGIC INCO ME OPPS INSTL	34.2260	9.6900		(331.65)	
	Purchase	Reinvested Shares	HCBRX	HARBOR CORE BOND RETIREM ENT	43.0280	8.8300		(379.94)	
	Dividend	Div For Reinvest	APDFX	ARTISAN HIGH INCOME ADVISOR				152.80	



Transaction Details (continued)

Date	Category	Action	Symbol/ CUSIP	Description	Quantity	Price/Rate per Share(\$)	Charges/ Interest(\$)	Amount(\$)	Realized Gain/(Loss)(\$)
04/30	Dividend	Div For Reinvest	BSIIX	BLACKROCK STRATEGIC INCOME OPPS INSTL				331.65	
	Dividend	Div For Reinvest	HCBRX	HARBOR CORE BOND RETIREMENT				379.94	
Total Transactions								(\$2,083.32)	

Date column represents the Settlement/Process date for each transaction.

Margin Interest

Date	Average Daily Balance(\$)	Margin Int Rate(%)	Interest Paid(\$)	Date	Average Daily Balance(\$)	Margin Int Rate(%)	Interest Paid(\$)	Date	Average Daily Balance(\$)	Margin Int Rate(%)	Interest Paid(\$)
03/30-04/28	(199,346.48)	5.000	830.66								

Bank Sweep Activity

Date	Description	Amount	Date	Description	Amount	Date	Description	Amount
04/01	Beginning Balance ^{x,z}	\$0.00	04/30	Ending Balance ^{x,z}	\$0.00	04/30	Interest Rate ^{* z}	0.01%

* Your interest period was 03/16/26 - 04/15/26. ^z

Cost Basis Lot Details

Security Type	Symbol	Description	Acquired Date	Quantity/Par	Price(\$)	Unit Cost Per Share(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)
ETF	VEA	VANGUARD FTSE DEVELOPED MARKETS INDEX FUND ETF SHARES		138.9406	68.80000 ^r	46.2935 ^r	9,559.11	6,432.06 ^r	3,127.05
			08/04/17	133.0000	68.80000	42.6463	9,150.40	5,671.97 ^t	3,478.43
			12/28/18	16.0800	68.80000	37.1766	1,106.30	597.80 ^t	508.50
			04/02/19	6.6620	68.80000	41.3479	458.35	275.46 ^t	182.89
			06/20/19	17.0310	68.80000	41.7667	1,171.73	711.33 ^t	460.40



Cost Basis Lot Details (continued)

Security Type	Symbol	Description	Acquired Date	Quantity/Par	Price(\$)	Unit Cost Per Share(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)
			09/27/19	9.6030	68.80000	41.1184	660.69	394.86 ^t	265.83
			12/27/19	12.2150	68.80000	44.2374	840.39	540.36 ^t	300.03
			03/26/20	4.9800	68.80000	32.6847	342.62	162.77 ^t	179.85
			06/25/20	6.0670	68.80000	38.5478	417.41	233.87 ^t	183.54
			09/24/20	6.5190	68.80000	40.1917	448.51	262.01 ^t	186.50
			12/24/20	9.8430	68.80000	46.7591	677.20	460.25 ^t	216.95
			03/17/21	348.0000	68.80000	49.6089	23,942.40	17,263.93	6,678.47
VOO		VANGUARD S&P 500 ETF		3.9467	660.58000 ^r	598.4011 ^r	2,607.11	2,361.71 ^r	245.40
				42.2048	660.58000 ^r	413.2617 ^r	27,879.65	17,441.63 ^r	10,438.02
			03/17/21	185.0000	660.58000	362.4300	122,207.30	67,049.55	55,157.75
			03/22/24	58.0000	660.58000	479.9439	38,313.64	27,836.75	10,476.89
Total Cost Basis Lot Details							\$239,782.81	\$147,696.31	\$92,086.50

Values may not reflect all of your gains/losses; Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis may be incomplete or unavailable for some of your holdings and may change or be adjusted in certain cases. Statement information should not be used for tax preparation, instead refer to official tax documents. For additional information refer to Terms and Conditions.

Endnotes For Your Account

- (M) Denotes a security that is marginable. Some mutual fund or ETF investments may not be immediately marginable.
- ◇ Dividends paid on this security will be automatically reinvested.
- * You authorize Schwab to debit your account to pay investment management fees per the authorization you granted in your Account Application. Schwab does not review or monitor these fee payments. Contact your Investment Manager if you have questions.
- r Reinvested dividends are summarized and the cost per share is averaged.
- t Data for this holding has been edited or provided by a third party.
- X Bank Sweep deposits are held at one or more FDIC-insured Program Banks. Charles Schwab & Co., Inc. is not an FDIC-insured bank and deposit insurance covers the failure of an insured bank. Certain conditions must be satisfied for FDIC insurance coverage to apply. Please review the Cash Features Program Disclosure Statement for a list of the Program Banks at schwab.com/cashfeaturesdisclosure.
- Z For the Bank Sweep and Bank Sweep for Benefit Plans features, interest is paid for a period that differs from the Statement Period. Balances include interest paid as indicated on your statement by Schwab or one or more of its Program Banks. These balances do not include interest that may have accrued during the Statement Period after interest is paid. The interest



Endnotes For Your Account (continued)

paid may include interest that accrued in the prior Statement Period.

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Statement Period
April 1-30, 2026



Terms and Conditions (continued)

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CEF FY27 BUDGET SUMMARY

Pg # for Detail			<u>FY25</u> <u>Actuals</u>	<u>FY26</u> <u>Budget</u>	<u>FY26</u> <u>Projection</u>	<u>FY27</u> <u>Budget</u>
	Acct. #	Account Title				
3	CONTRIBUTIONS					
	4010-00	Contributions-Corporate/Foundation	353,807	640,000	315,297	640,000
	4017-00	Contributions-Individual	35,428	30,000	45,492	33,000
	4050-00	Contributions-In Kind	0	0	0	0
	4300-00	Fundraisers-Auctions	20,465	34,000	30,000	30,000
	TOTAL CONTRIBUTION REVENUE		409,699	704,000	390,789	703,000
4	PROGRAM					
	4500-00	National Challenge Sponsorships	496,800	485,000	467,938	485,000
	4525-00	National Challenge Registration Revenue	7,897	2,500	1,525	1,500
	TOTAL PROGRAM REVENUE		504,697	487,500	469,463	486,500
5	OTHER REVENUE					
	4805-00	Investment Interest/Dividends	39,884	40,000	40,000	40,000
	TOTAL OTHER REVENUE		39,884	40,000	40,000	40,000
	TOTAL REVENUE		954,280	1,231,500	900,252	1,229,500
6	COMMUNICATIONS EXPENSES					
	5100-02	Electronic & Print Communications	4,119	3,500	9,686	3,500
	5250-02	Branding & Marketing Communications	1,330	3,000	0	0
	5311-02	Website	1,267	3,000	2,500	2,500
	6050-02	Depreciation	469	460	460	460
	6060-02	Occupancy	3,472	1,849	1,849	1,849
	6910-02	Association Database	1,244	1,225	1,285	1,285
	7010-02	Staff Support Services	75,780	72,724	72,724	74,158
	7020-02	ACD Administrative Fee	3,600	3,600	3,600	3,780
	TOTAL COMMUNICATIONS EXPENSES		91,281	89,358	92,104	87,532
7	OPERATING EXPENSES					
	6010-00	Organizational Development	29,761	15,000	16,100	5,000
	6020-00	Printing & Copying	124	500	100	500
	6025-00	Postage & Delivery	3,227	2,000	500	500
	6030-00	Telephone, Internet	7,150	7,644	6,444	7,644
	6035-00	Supplies	734	1,000	500	500
	6038-00	Repair & Maintenance	14,990	17,952	17,952	19,103
	6045-00	Dues & Subscriptions	1,728	1,500	1,274	1,300
	6046-00	Professional Development	0	0	0	0
	6050-00	Depreciation	469	460	460	460
	6060-00	Occupancy	3,472	1,849	1,849	1,849
	6235-00	Equipment Rental	0	0	0	0
	6910-00	Association Database	1,244	1,225	1,225	1,285
	7010-00	Staff Support Services	75,780	72,724	72,724	74,158
	7020-00	ACD Administrative Fee	3,600	3,600	3,600	3,780
	7085-00	Employment Fees	0	0	0	0
	7120-00	Audit/Tax Preparation	17,172	16,000	17,290	17,650
	7130-00	Professional Services	24,085	25,000	25,000	25,000
	7140-00	Insurance	9,356	10,231	8,775	10,700
	7200-00	Bank Fees	5,376	3,800	6,167	7,106
	7220-00	Investment Advisory Fees	11,670	11,000	15,000	15,000
	7230-00	Property taxes	0	50	0	0
	TOTAL OPERATING EXPENSES		209,937	191,535	194,960	191,536

CEF FY27 BUDGET SUMMARY

Pg # for			FY25	FY26	FY26	FY27
8 - 9			Actuals	Budget	Projection	Budget
	PROGRAM & OUTREACH EXPENSES					
	6010-01 YBTC Marketing		18,943	32,000	24,000	24,000
	6050-01 Depreciation		3,283	3,220	3,220	3,220
	6060-01 Occupancy		24,301	12,946	12,946	12,946
	6150-01 Events & Conferences		1,730	2,000	682	1,000
	6160-01 YBTC Essential Elements		575	0	310	0
	6163-01 Volunteer Management/Support		7,894	7,000	7,000	7,000
	6152-01 YBTC Community Partnerships		0	0	0	0
	6130-01 Program & Content Development		0	0	21,825	0
	6170-01 YBTC Activity Guides		0	0	0	0
	6110-01 YBTC Staff Travel		7,246	6,000	8,500	6,000
	6175-01 YBTC Challenge (General)*		31,365	27,000	25,000	25,000
	6176-01 National Challenge		174,694	181,000	176,000	181,000
	6177-01 Challenge Auction Expenses		20,425	19,000	14,750	12,500
	6910-01 Association Database		8,711	8,580	8,580	8,996
	7010-01 Staff Support Services		530,458	509,071	509,071	519,109
	7020-01 ACD Administrative Fee		25,200	25,200	25,200	26,460
	TOTAL PROGRAM & OUTREACH		854,827	833,017	837,084	827,232
10	FUNDRAISING & GOVERNANCE EXPENSES					
	5217-04 Fundraising & Executive Director Travel		24,533	20,000	25,000	22,000
	5400-04 Board of Trustees Meetings		9,234	6,000	18,677	7,500
	5420-04 Solicitation Registration Fees		11,292	11,292	10,400	12,000
	6050-04 Depreciation		469	460	460	460
	6060-04 Occupancy		3,472	1,849	1,849	1,849
	6910-04 Association Database		1,244	1,225	1,225	1,285
	7010-04 Staff Support Services		75,780	72,724	72,724	74,158
	7020-04 ACD Administrative Fee		3,600	3,600	3,600	3,780
	TOTAL GOVERNANCE EXPENSES		129,623	117,150	133,935	123,032
	TOTAL EXPENSES		1,285,668	1,231,060	1,258,083	1,229,333
	OPERATING NET REVENUE		(331,388)	440	(357,831)	167
11	INVESTMENT INCOME					
	4807-00 Investments Gain/Loss		71,209	0	70,000	0
	TOTAL INVESTMENT UNREALIZED GAIN/LOSS		71,209	0	70,000	0
12	STRATEGIC INITIATIVES EXPENSES					
	6105-00 Strategic Initiatives Expenses		0	0	0	0
	TOTAL STRATEGIC INITIATIVES FUND		0	0	0	0
	TOTAL NET REVENUE		(260,179)	440	(287,831)	167